

CHAPTER 220

INSURANCE COMPANIES AND ASSOCIATIONS

S. F. 247

AN ACT to amend sections five hundred eight point five (508.5), five hundred eight point nine (508.9) and five hundred eight point ten (508.10), Code 1950, relating to the capital and surplus required for an insurance company or association to do business in the state of Iowa.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred eight point five (508.5), Code
2 1950, is hereby amended by striking the words "two hundred" there-
3 from following the word "than" in line four (4) thereof and by sub-
4 stituting in lieu thereof the words "three hundred fifty"; and by add-
5 ing the word "fifty" following the word "hundred" in line six (6)
6 thereof.

1 SEC. 2. Section five hundred eight point nine (508.9), Code 1950,
2 is hereby amended by striking therefrom the words "twenty-five"
3 from lines nineteen (19) and thirty-two (32) thereof and substitut-
4 ing in lieu thereof respectively the words "one hundred".

1 SEC. 3. Section five hundred eight point ten (508.10), Code 1950,
2 is hereby amended by adding thereto the words "and surplus" fol-
3 lowing the word "capital" appearing in line five (5) thereof.

1 SEC. 4. Section five hundred eight point ten (508.10), Code 1950,
2 is hereby amended by repealing the words "one hundred thousand
3 dollars" appearing in lines thirty (30) and thirty-one (31) thereof
4 and substituting therefor the words "the amount stated in the cer-
5 tificate".

Approved May 22, 1953.

CHAPTER 221

LIFE INSURANCE EXAMINATIONS

S. F. 159

AN ACT to amend section five hundred eight point twenty-eight (508.28), Code 1950, relating to policies of life insurance issued without medical examination.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred eight point twenty-eight (508.28),
2 Code 1950, is hereby amended by deleting the word "five" in line
3 twenty-one (21) thereof and substituting therefor the word "ten",
4 and by adding thereto following the word "less" in line twenty-two
5 (22) of said section, the following: "and additional insurance without
6 medical examination may be issued in an amount not to exceed ten
7 thousand dollars (\$10,000.00) subsequent to the issuance of any policy
8 on said life after medical examination".

Approved March 26, 1953.